

The Torch Trust for the Blind

Directors' report and financial statements

for the year ended 30th September 2015

Registered company number 04616526

Registered charity number 1095904

Cheyettes Ltd

Chartered Certified Accountants

Leicester

The Torch Trust for the Blind
Financial statements
for the year ended 30th September 2015

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The Torch Trust for the Blind

Reference and administrative details

Trustees / Directors

Marilyn Baker
Jeff Bonser
Carol Eddon
Rona Gibb
Roger Morriss
Dr Michael Townsend
Anthony Brown

Secretary

Michael Heaney
John Darby until July 2015

Executive Leadership

Chief Executive	Dr Gordon Temple	
Operating Officer	Michael Heaney	
Chief Technical Officer	Paul Wood	
General Manager - Holidays & Retreat Centre	Gail Millar	
Leader - Resources	David Shephard	
Leader - Regional Outreach	David Palmer	until February 2016
Leader - International Outreach	Janet Stafford	
Leader - Client Services	Sheila Armstrong	
Leader - Production	Graham Moody	
Leader - Human Resources	Sarah Hamilton	

Company number

04616526

Charity number

1095904

Registered office

Torch House, Torch Way
Northampton Road
Market Harborough
Leicestershire
LE16 9HL

The Torch Trust for the Blind

Reference and administrative details

Auditors

Cheyettes Ltd
167 London Road
Leicester
LE2 1EG

Business address

Torch House, Torch Way
Northampton Road
Market Harborough
Leicestershire
LE16 9HL

Bankers

CAF Bank Limited
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

Solicitors

Anthony Collins LLP
134 Edmund Street
Birmingham
B3 2ES

The Torch Trust for the Blind

Directors' report for the year ended 30th September 2015

The directors, who are also trustees of the charity for the purposes of the Charities Act and hereafter referred to collectively as the trustees, present their report and the financial statements for the year ended 30th September 2015. The financial statements have been prepared in accordance with the Charity Commission's Statement of Recommended Practice and all applicable Accounting and Reporting standards including the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Reference and administrative details

All reference and administrative details are either disclosed in the information on pages 1 and 2 or set out hereunder.

Structure, governance and management

Constitution

The Torch Trust for the Blind was incorporated on 13th December 2002 as a company limited by guarantee to carry on the activities of the unincorporated charity of the same name (registered charity no. 208678). The company was registered as a charity with aims equivalent to those of the unincorporated trust and was constituted under a trust deed dated 17th January 1952.

The Torch Trust for the Blind is commonly identified as the Torch Trust and frequently referred to as Torch.

Board

At the year end the Board of trustees comprised seven members, four of whom are blind people.

There is a recognition of a need to continue to increase the range of skills on the Board and candidates are actively considered and approached as appropriate. In taking up their responsibilities the new trustees will be required to attend an induction day during which they are advised of their responsibilities under charity law and the Torch Trust's governing documents and introduced to the work and leadership of the Trust. Ongoing training is also provided.

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The Board make significant policy decisions including the direction of the Strategic Plan, have the final say on the appointment of senior staff and agree the annual budget. They take an active interest in the work, staff, volunteers, Clients and Supporters of the Trust, but leave the day to day management in the hands of the Chief Executive and the Executive team.

Leadership

The supervision of the Trust's operations and activities has been delegated by the Board to the Chief Executive who, in consultation with the Executive team, makes day to day decisions to ensure the Trust runs in a manner consistent with its charitable purpose, its aims, values and strategic objectives.

The constitution of the Executive Team has changed a number of times during the year as leaders have left and joined. The Leadership Team members, being individual department heads, report directly to the appropriate Executive Team members. During the year Michael Heaney, Operating Officer, was appointed Company Secretary.

The Chief Executive with the Operating Officer/Company Secretary attend all Board Meetings and from time to time other Leaders also attend Board meetings as appropriate to agenda topics. The names are listed in the Reference and Administrative Details section at the beginning of this Report.

Staff

Torch's diverse programme of activities and services depends on the expertise and commitment of a loyal team of staff. Torch Trust seeks always to apply the Christian attitudes and values that underpin its work to the employment and management of staff.

Volunteers

In making a difference to the lives of blind and partially sighted people, Torch relies on a large number of willing volunteers to support the delivery of its services.

In the context of local Torch Fellowship Groups around the UK, usually meeting monthly, over 1,000 volunteers are involved. Work at the Torch headquarters, Torch Holiday & Retreat Centre and those working from home involves up to 50 people. As Torch's Journeying With programme expands, the number of volunteers involved in delivering the service will need to grow significantly, with training and support from Torch Trust.

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The Trustees are grateful for the diligence and enthusiasm of the large number of people, both staff and volunteers, involved in delivering Torch's vision for people with sight loss.

Council of Reference

The Council of Reference comprises well-known and respected Christian leaders who not only lend credibility to the Trust through the inclusion of their names on Torch's literature and website, but provide the trustees and leadership with expert advice and counsel. They have no decision-making remit.

The Council currently comprises Revd Dr Steve Brady, Principal of Moorlands College, Revd Dr David Coffey OBE, former President of the World Baptist Alliance, Revd Malcolm Duncan, Senior Minister at Goldhill Baptist Church, Jonathan Lamb, former Director of Langham Partnership International, Revd Roy Searle, Leader of the Northumbria Community, Dr Elaine Storkey, President of TEARfund (until September 2013) and Revd Dr Derek Tidball, author, former Principal, London School of Theology.

Affiliations

Torch is part of a wider Christian disability network called Churches for All. This helps to ensure that Torch is consistent in its approach to Clients who may also have other disabilities, as well as sight loss.

Torch is also a member of a wide range of:

- Sight loss organisations and networks, helping it to keep in touch with sector developments and providing opportunities to work with other organisations on specific projects where that is in the interests of Torch
- Christian organisations and networks, helping it to keep in touch with developments in churches which can be a key component in enabling blind and partially sighted people to have a fulfilling Christian life and, with appropriate volunteer training, support people locally who are going through the trauma of sight loss
- Torch has an international reach and so maintains regular contact with Christian organisations working with visually impaired people around the world.

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Risk review

The trustees recognise their responsibility to identify the major risks to which the Trust is exposed, to review these risks and establish systems to mitigate them. Accordingly the Trustees have instituted a formal review of risks and controls. These are reviewed on an ongoing basis by the Executive Team and at least annually by the Board.

The principal risks identified are:

- Inadequate Reserves and loss of income. Donations and Legacies are the most significant variables. Torch Trust has been operating below the reserves level during the past year but by careful monitoring has continued to meet all commitments in a timely manner. Investigations are in hand to address this by potentially releasing cash based on the property assets of the charity.
- Torch Holiday & Retreat Centre - Requires adequate staffing over extended hours and raises additional health and safety issues related to elderly guests. Additional new staff are being recruited and interim arrangements are in hand.

The Trustees continue to use Peninsular as health and safety advisors. In addition to providing regular advice they conduct an annual inspection at both premises. The advisors have expressed themselves satisfied with our attention to health and safety and observe matters requiring our attention are dealt with promptly. The trustees receive a health and safety report at each Board meeting.

During the year policies are reviewed and agreed annually at the AGM; these include policies for Safeguarding, Equal Opportunities, Hospitality, Conflicts of Interest and Accepting or Rejecting Donations.

Objectives and Aims

Objectives and Overview

The objects of Torch Trust are the relief and support of blind and partially sighted people in accordance with the Christian Basis of Faith contained in the charity's governing document.

In seeking to fulfil these objectives, the Trust aims to enable people with sight loss to discover Christian faith and lead fulfilling Christian lives.

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Our programmes are delivered primarily in the UK although we reach many other countries with our accessible literature, with a particular overseas emphasis in Malawi. Here Torch Trust founded, supports and funds an autonomous non-governmental organisation called Torch Trust for the Blind International (Malawi) which has its own board of trustees on which Torch is represented by Janet Stafford, Torch's International Leader.

The origins of the Torch Trust of today go back to 1959 when the Trust and its eponymous magazine The Torch were taken on by Ron and Stella Heath. It now operates from two premises - Torch House, the headquarters and production building in Leicestershire and the Torch Holiday & Retreat Centre in West Sussex. Torch employs around 38 staff and benefits from the skills of many committed volunteers. It has an annual budget of around £1 million and reaches around 10,500 people with sight loss.

The Need

The work of Torch Trust in the UK is set against the backdrop of an increasing number of people experiencing appreciable sight loss. The number is estimated at around 2 million and is predicted to grow to 2.25 million by 2020 [Source: RNIB].

There is data that each day across Britain, 100 people begin to lose their sight, that only 20% have someone with them to support them when they receive this devastating news and only one in 12 is ever offered any form of counselling [Source: RNIB]. Too many struggle for years before discovering all that is available to help them lead lives that are emotionally and spiritually rich, productive and fulfilling.

Worldwide the needs are even greater and in many countries there is a wide prevalence of sight loss from an earlier age, often through disease.

There are specific issues and challenges faced by many blind and partially sighted people. The activities of the Trust in the UK are shaped to enable people to overcome some of those challenges and to promote wider inclusion within a Christian faith context. These needs include:

Emotional Support

Though the trauma sight loss can be likened to that of a close family bereavement, people experiencing its onset seldom receive much emotional or spiritual support. Time invested with people during these early stages builds confidence and reduces dependency and related costs in subsequent years.

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People losing their sight often have a need to relate this traumatic experience to their faith.

'When things are difficult for you, it makes you need God. That's why I'm okay. People look at me, they see how I am coping and why I am coping - there's one reason: God'
Steve from Exmouth

Church Inclusion

Blind and partially sighted people frequently find that there are barriers to full inclusion within the life and work of a Christian church, and are too seldom encouraged to contribute their God-given gifting for the benefit of the faith community and wider society. Attitudes to disabled people are a general issue in society and the same general issues can affect church life too.

Social Exclusion

On average, people with sight loss are not as socially active, take fewer holidays and are more likely to experience loneliness than their sighted counterparts. This often leads to a downward spiral into isolation with many expressing great regret at the loss of human contact. Loneliness has been shown to have an enormous impact on health and well-being.

'Loneliness is a bigger problem than simply an emotional experience. Research shows that loneliness and social isolation are harmful to our health: lacking social connections is a comparable risk factor for early death as smoking 15 cigarettes a day' - Campaign to End Loneliness

Information Gap

People with sight loss do not have the same access to information as sighted people. Only a small proportion of printed material is ever made available in accessible media. For those who are tech-savvy there are now electronic ways of accessing mainstream publications but the majority of blind and partially sighted people are starved of reading materials, including Christian reading. This is more acute in many of the less-developed countries. Accessible literature is also a great 'companion' for many who live alone.

'I am 90 and not able to get around, so your books are my life. Thank you so much and God bless you.' Miss G from Dorking

Our Reach

When visually impaired people become registered users of Torch Trust services we describe them as 'Clients'. During the year - and despite registering 233 new Clients - the overall number served directly by Torch Trust declined very slightly from 6,337 to 6334.

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Torch routinely experiences a high 'turnover' of elderly Clients and has long anticipated a decline in new readership registrations as through mainstream technological developments the number of reading options for those who lose their sight is greater than it was. For the many who do not have the skills to utilise the new technologies Torch's Christian reading services remain a vital lifeline.

Of the total Clients on record, 4,203 (66%) are based overseas and 2,103 (34%) in the UK. However, there are many unrecognised Clients for which we do not hold personal details. For example, many who attend local Torch Fellowship Groups in the UK and blind people at schools in Africa where we make bulk deliveries of Braille magazines. It is estimated that Torch continues to serve over 10,000 beneficiaries.

Torch Trust's strategies described below seek to address the decline in registered Client numbers by making connections with Clients earlier in their sight loss journey.

Making a Difference

Torch Trust seeks to make a difference in various ways, including:

Working with Christian churches so they can be more welcoming and inclusive to people with sight loss, so that their talents and gifts can be fully developed.

Enabling inclusion and personal development through activities and resources in local Christian fellowship groups, holidays and retreats and closing the information gap through accessible Christian publications.

'Before I went to the Torch weekend I wasn't coping - I put on a brave face, but thought I was a failure and that life as I knew it was pretty much over... Being there has given me a hope that I never knew possible.'

Starting to provide befriending services to people losing their sight at the times of their greatest need, so helping to garner increased confidence and provide greater independence, leading for those who want it to fuller participation in the Christian faith, both at a personal and church community level.

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Values

Torch Trust has a distinctive culture that reflects its Christian ethos and has been shaped by its fifty five year history of seeking to be faithful to God's guidance and follow His ways. The values inform the choices made by Torch Trust and the way it operates. They affect both what it does and the way it is done. The values are:

- Christian
- People-focussed
- Open
- Creative

In addition to these values, Torch Trust upholds the principle that visually impaired people should not be financially disadvantaged, compared to sighted people, because of their disability. To this end, the resources and activities provided by Torch are made available at no more than a sighted person would pay for the equivalent publication or service. Sales income accounts for only a small percentage of the charity's income, with Supporters providing over 90% of the funding through donations, grants and legacies.

Torch is very specifically a faith-based charity. This describes more than its Christian foundation and roots. It also encompasses the belief that in following God's will and doing His work, He will provide the funding and other resources needed for the services and programme He wants us to undertake. For this reason, Torch Trust does not make appeals or run fundraising activities.

Torch Trust uses the term 'Supporters' in a wide sense including those who pray for the Trust's work and those who volunteer alongside those who provide financial support. Many blind and partially sighted people who are Clients are also Supporters, though the majority of Supporters are sighted people. Prayer information is regularly made available in a variety of methods, including with the main Supporter magazine, Torch News.

During the year, the total number of Supporters on record slipped from 6,970 to 6,495 (-7%) partially reversing the growth of the previous year, though with 131 new sighted supporters registered the Trust is continuing to secure fresh support.

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Torch Charter

In achieving its aims and working out its values Torch Trust will further its objectives by supporting visually impaired people in a Christian context. The Torch Charter is an aspiration to this end, that every blind and partially sighted person should have the opportunity to:

- Explore Christian faith and discover Jesus
- Grow as a Christian
- Enjoy a fulfilling devotional life
- Access the Christian resources and activities they need
- Join a church of their choice
- Develop their invaluable God-given gifting
- Contribute to the life of the church

The Torch Trust regularly runs or participates in many disability or sight loss awareness and training activities for church leaders and members.

Strategy

In order to be effective in meeting its aims and objectives, Torch Trust has recognised and addressed emerging needs, embraced new technologies, fostered stronger links with organisations in the sight loss and Christian sectors and is progressively rebalancing its priorities to better serve the changing needs of blind and partially sighted people and those losing their sight.

These have been encompassed within a five year Strategic Plan covering the period ending in December 2015 which is summarised under three heads ...

- Presence: the work done by Torch that involves personal contact with people with sight loss
- Resources: the provision of accessible Christian literature of all types to people with sight loss
- International: the activities undertaken by the Trust that relate to blind and partially sighted people living outside the UK

The Plan rebalances the resources and activities of Torch Trust and commits us to be more involved in 'early reach' work in meeting the needs of people losing their sight with a reducing proportion of resources directed to the production of accessible Christian literature.

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Torch Trust strategies are specifically designed to mesh with the sector-wide UK Vision Strategy which was relaunched during the year to extend to the five year period 2013 - 2018. Torch strategies go further in recognising that a holistic response to sight loss should enable blind and partially sighted people - as well as sighted people - to find their place as part of 'community'. Torch seeks to apply this in the context of Christian spirituality, the local church and its role in the local community.

A new Strategic Plan covering the period 2016-2020 was adopted by Trustees at their January 2016 meeting. It continues with many of the strategies embarked upon in the previous Plan and continues to be aligned with UK Vision Strategy in the relevant areas.

Activities and Major Programmes

The activities and programmes of Torch Trust fall into three broad categories. In support of these charitable activities, Torch Trust is represented at many Christian and sight loss exhibitions, events and conferences - with a view to both raising its profile both among churches and across the sight loss sector and to meet existing and potential Clients and Supporters.

Presence

Journeying With

This is our 'early reach' programme aiming to meet the needs of people who have just been diagnosed with sight loss. This is run in partnership with local churches and/or local Christian volunteers who work alongside Torch to respond to local needs, linking with local sight loss agencies and eye clinics. Volunteer befrienders who in turn receive a Torch training package.

In 2014 Torch began to recruit to regionally based staff to support the roll-out of Journeying With schemes across the UK. There are now Torch staff based in Northern Ireland, North East and South West England.

Within the year a new Journeying With scheme started in Exmouth, Devon and has proved effective in providing practical, emotional and spiritual support to local people struggling with their loss of sight. Now there are the beginnings of additional schemes in a number of other locations.

After three successful pilots partnership Journeying With befriending is now also offered by phone on a UK-wide basis.

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To date Journeying With (including "by Phone") has served or is serving 34 clients with 12 having completed a 6 month programme. Around 20 volunteers have completed training.

'Just someone ringing who has thought about you, picked up the phone, and remembered your name makes you feel like you're a person, not forgotten, and that people care. People care and there is help. I was full of trepidation at the idea of it but it has been so beneficial.' Michael from London

Foursight for the Church

Torch Trust seeks to encourage and help churches to become more welcoming and inclusive to people with sight loss, so that their talents and gifts can be fully developed. As a leading partner in the Churches for All network, Torch also works shoulder to shoulder with other Christian disability-focussed Christian charities in campaigning for a UK church that is truly inclusive of disabled people.

Torch Worship for All application that automatically converts the song words and other text being presented on a screen in Braille and a variety of large print sizes is freely available to churches via the Torch website.

'Torch Trust have guided us on how colour, contrast and presentation of materials during worship can help people with sight loss.' - Adele at Wicken Methodist Church

Torch Groups

Torch Fellowship Groups have traditionally been the 'local face' of Torch around the UK. They are run by volunteers drawn from local churches and operate autonomously, under the terms of a Partnership Agreement with Torch Trust. From the first Torch Fellowship Group started in 1970, the regular monthly meetings provide support, Christian fellowship and social interaction.

At the year-end there were a total of 107 local Torch Groups including nine Torch Book Groups. Nine TorchTalk telephone friendship groups now complement the work of the local Torch Groups, reaching those who live remotely, those who cannot get to a local group or those share a common interest.

From the annual returns for the year, we estimate that the Groups reach over a thousand blind and partially sighted people, supported by a similar number of sighted volunteers.

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Holidays

Torch Trust has been running and developing specialist holidays for people with sight loss for many years. The ambience of the Torch Holiday & Retreat Centre in the village of Hurstpierpoint, West Sussex, is at the same time peaceful and fun-filled.

Led by Gail Millar, Torch holidays and retreats are all-inclusive events for people with sight loss, their families and friends. Though varied in style and theme they all run with a Christian ethos and an emphasis on community. The majority of Torch Holidays are run at the Torch Holiday & Retreat Centre, with just an occasional holiday run at other venues.

These Holidays have an enormous impact on many of the guests, frequently people who live alone and often feel isolated and lonely through sight loss.

'The Holiday and Retreat Centre far surpassed my expectations: the joy and kindness of all the staff, the food, and the organisation was the best I have ever known. I highly recommend you come here and experience it for yourself. You will not be disappointed.' Phil, a holiday guest

Resources

Accessible Christian Literature

This is provided through a free lending library of Braille, large print and audio books, Christian courses and books for purchase and a range of periodicals (Bible reading notes and Christian magazines).

'My father very much appreciated being able to listen to Christian material after he was registered blind. He was not able to go out and so your material was for him one of the very few means of receiving encouragement. Thank you so much for providing such a great service.' - a client's son

Media

Audio accounts for the largest share of the media with 49% of registered accessible media readers and 79% of library borrowers. DAISY audio is a specific MP3-based media with structuring that enables readers to navigate their way easily around an audio book. Memory stick audio has proved very popular. Memory stick players - which Torch can supply through an arrangement with the RNIB - are an affordable digital alternative to obsolescent audio cassettes and cassette users are being persuaded to change over to this technology with some urgency.

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Braille represents the nearest equivalent reading (and writing) alternative to print for those who are blind. Though the readership is smaller than audio Braille readers are hungry for all they can get. The current move to a Unified English Braille code (UEB) has the potential to greatly increase the amount of reading material in this medium and to increase the international audience for Torch's Braille products.

Braille is especially important in many less developed countries. The Torch magazine has a Braille circulation of 4,706 copies, making it the largest known circulation Braille periodical in the world. In addition some 3,000 copies are produced in a combination of audio and large print of various sizes. Over 85% of all The Torch are mailed overseas.

Some people with sight loss can use residual vision to read large print. In recent years Torch has developed transcription and print on demand technology to offer the option of variable-sized large print for magazines, with a choice of large print text size best suited to their current level of sight. The take up of this facility continues encouraging with notable growth in 17 point large print, though the majority continue with Torch's historic standard 24 or 25 point.

Library

Year-end Library membership was slightly down overall at 1,030 (2014 - 1,061), with memory stick and DAISY CD audio comprising 85% of all audio loans for the year.

'Reading is such a pleasure and it is with grateful thanks to all at Torch for your tireless efforts to keep us informed and bring that feel of wonder at everything.'
Ralph P

A total of 121 books in Braille, giant print and audio formats were added to the Torch library collection (2014 - 105). Torch continues its move away from speculative transcription of books and towards a more demand-led service employing automatic transcription facilities.

The accessible Library collection includes to over 4,000 Christian print book titles in a mix of Braille, audio and large print formats.

Book loans during the year totalled 13,405 (2014 - 14,252), a decline of 6% confirming an anticipated long term declining trend that reflects the emergence of new methods of reading that are more accessible to people with sight loss.

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Magazines

At the year-end subscriptions for our accessible magazines (provided free) for Clients totalled 13,414. Other sight loss organisations have also experienced a general shift downwards in circulations reflecting a specific change in the way a number of visually impaired people now choose to access literature (electronically through new technology, rather than physically through hard copy media).

'I do not know what I would do without Torch and all the books and magazines you send me, I enjoy them so much.' - Miss M, a deaf-blind lady from Australia

The range of magazines is being extended as Torch looks to move to offering accessible editions of mainstream print titles, ultimately planning to move away from only editing and compiling its own range of magazines. The new titles will be offered on an 'opt-in' basis so the demand will be set by Client appetite, something that will be monitored as Torch tunes its offering to better serve its Clients.

'I want you to know just how grateful I am for recent publications from Torch House. Evangelicals Now (EN) is of tremendous value, and I wish I could thank each person individually who is involved in the production of this so informative magazine.' - Peter J

Daily Bible Reading Notes

At the year end the Trust had subscriptions for 1,227 copies of daily Bible Reading Notes in a mix of three titles and three media: audio, Braille and large print of various sizes. The subscriptions are free but Daily Reading Notes Clients are encouraged to make donations comparable to the print subscription price.

CBM Australia announced that they would not be able to continue the recording of two sets of audio Bible notes and which they had provided to Torch Trust. Therefore Torch resumed recording of these Bible reading notes but in a fresh way and more efficient way, and now also provides the recording for use by Australian blind and partially sighted people.

'I have been so blessed by all you have sent me and the daily readings. I praise God I heard about Torch as I spend many hours on my own. God bless your work.' - Mrs G from County Down

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Book Sales

Sales of books and other accessible materials increased by 24% compared to the previous year. The new edition of the MegaVoice handheld audio Bible which uses the Hodder Faith recording of David Suchet reading the entire Bible is proving particularly popular.

'Part of my drive [to record the Bible] was for the partially sighted or blind people. I do a lot of recording books, you know, and audio books, and I'm very aware that when I do an audio book it's for the partially sighted and blind. And of course suddenly being able to listen to the bible must transform the partially sighted or blind, must transform their experience.' - David Suchet, from a Reflections radio interview.

Services to other Christian Organisations

Torch also provides accessible literature for other Christian organisations and events on a contract basis. Although not a large part of our daily work, the model is a good one in promoting inclusion with mainstream publishers and organisers.

Radio

Torch produces a weekly 15 minute programme called Reflections broadcast on RNIB's Insight Radio and Premier Christian Radio stations. It has also been adopted for broadcast on a number of community stations in New Zealand. It provides a focus on faith and disability and often informs listeners of resources and services delivered from Torch Trust and other providers.

'Your programme is really good, I especially like the ones that tell somebody's story of how God has helped or guided them, for example the one a while ago about the psychologist who went to Rwanda to work with torture victims... Keep up the good work!' - Helen, a Reflections listener

Once more a total of more than 25 hours of airtime was broadcast during the year, including some extended Easter and Christmas programmes for RNIB Insight Radio.

Torch also produces an audio Thought for the Week which is available from the Torch website to follow and for insertion into, for example, Talking Newspapers.

Information and advice

Under the leadership of Sheila Armstrong (a blind person) the Client Services team provides information and advice on a wide range of services available from Torch and other providers. Their work is complemented by the information available on the Torch web site, with such resources as our listing of accessible Bibles.

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International

Torch has an international vision that is based on a long history of partnerships and relationships.

Much of what is done arises in response to needs that emerge from those relationships. For example, Torch had a new involvement in Moldova when Gordon Temple, Torch's CEO, accompanied a blind church pastor on an outreach visit early in 2015. MegaVoice handheld audio Bibles with the Bible in both Russian and Romanian were subsequently shipped and distributed to blind people in that country.

Malawi

The Trust has a long involvement in Malawi through the Torch Trust for the Blind International (Malawi) which operates from a compound in Blantyre. Here an African team are engaged in the production and distribution of Bibles and other literature in Braille and large print, in African languages and Easy English. From here a network of Torch Fellowship Groups are supported.

Accessible Literature

Our international connections in around 100 countries act as a conduit for accessible Christian literature through magazine subscriptions and local Braille sub-libraries in over thirty locations around the world. Torch also has a number of strategic relationships with organisations overseas working with blind and partially sighted people.

African-language Bibles and other Christian literature is also provided free through the Braille production facility at Torch Trust for the Blind International in Malawi.

Humanitarian Aid

This is provided for blind and partially sighted people and their families in Malawi in kind and through financial gifts.

A shipping container is sent once a year with basic commodities, clothing and items for personal hygiene, all more difficult for blind people to access, especially in remote regions of Malawi. Blankets and knitted garments are often provided by Torch Fellowship Groups in the UK.

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Fellowship

In a number of countries in Africa Torch has facilitated the setting up of autonomous Fellowship Groups, providing much needed local support and encouragement.

When Janet Stafford, Torch's International Leader, makes her twice annual visits to Malawi she is able to work alongside Africans making visits to blind people in their homes, in Fellowship Groups, in churches and at special overnight worship and prayer meetings.

'It's been a long term commitment but it's wonderful that there are so many blind people contributing to church life compared to a generation ago. Much of our work is in alerting churches to the need to include and use the gifting of blind Christians in their communities. Torch also has a key role in equipping Christians to lead through providing them with Braille at large print Scriptures and Christian publications in Easy English and a range of African languages and enabling them to study at Bible College.'

- Janet Stafford, Torch International Leader.

Achievements and Performance

Progress on 2014/15 Objectives

The Torch Trust continues with the implementation of its five year Strategic Plan (2011-15) which mandates a rebalancing of its activities, reducing resources devoted to accessible literature work to release more resources to support growth in its presence with people losing their sight where they live, and to streamline its literature activities so that they are more responsive to Client reading needs and preferences.

Torch designated 2015 its Year of Faith and Fruitfulness, placing a dual emphasis on faith in God for guidance as the direction for the next five year period is considered and the impact or fruitfulness of the activities undertaken during the period covered by the five year Strategic Plan which concluded in December 2015.

The following objectives were set for the 2014-15 period under review, all with a view to progressing the implementation of Torch Trust's five year Strategic Plan. Progress made is indicated in bulleted text.

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General

Complete as far as is possible the programme of change set out in the five year Strategic Plan.

- Progress was made towards the completion of the change envisaged in the five year Strategic Plan, more in some aspects of the Torch's programme than in others. There is much continuity in the Strategic Plan 2016-2020 and change will continue.

Recruit staff to fill vacancies and strengthen the organisation in support of the new and growing aspects of the Trust's work.

- A number of appointments have been made in support of the Presence programmes and Torch has made good progress in aligning the duties of existing staff to their gifting and the priority needs of the Trust's programme.

Explore options for strengthening the cash flow of the Trust within the context of its faith-based approach to income generation and recognising the strength of its asset base.

- While continuing to enjoy the relatively steady level of income which the Trust recognises as evidence of the blessing of God, professional advice has been sought concerning methods for drawing upon the strength of Torch's asset base leading to an ongoing consideration of the options.

Introduce a workplace pension scheme.

- A workplace pension scheme has been set up and started in October 2015. Most staff are benefiting from it.

Register the Torch Trust for VAT in anticipation Torch Holiday & Retreat Centre income climbing through the mandatory registration threshold

- Torch Trust is now registered for VAT covering the activities at the Torch Holiday and Retreat Centre, backdated to January 2014 and the necessary accounting changes have been made.

The Torch Trust for the Blind

Directors' report for the year ended 30th September 2015

Presence

Begin the national roll-out of Journeying With befriending schemes

- A national launch of the Journeying With befriending scheme took place at the 2015 Christian Resources Exhibition in London in May 2015. It was well received and contacts made have been followed up.

Develop and launch a Journeying With 'by phone' service that parallels the local church-linked schemes but is able to support those struggling with their loss of sight in areas not served by scheme.

- Torch's Journeying With By Phone service has been developed during the year and commenced in January 2016

Develop a stronger, larger and more diverse network of Groups and supporting them with strengthening team of volunteer Regional Coordinators.

- There has been an evident strengthening in the team of Regional Coordinators but there is still much to do to secure net growth in local Torch Groups. There are currently a total 106 Torch local Groups of all types.

Run Regional Encouragement days to bring encouragement, training and motivation to Torch Groups across the UK, working to a two year cycle.

- A number of Regional Encouragement days took place across the UK during the year.

Holidays

Secure finance to continue and complete the planned redevelopment of Torch Holiday & Retreat Centre to its increase capacity.

- Supported by a couple of major grants and many donations the final phase of the redevelopment and enlargement of the Torch Holiday & Retreat Centre was completed in June 2015.

Recruit and develop the staffing of the Torch Holiday & Retreat Centre to support the growing level of Torch Holiday activity.

- The work at the Centre is demanding and the turnover high. Recruitment continues to be a challenge.

Grow the Torch Holidays programme and run more Moving Forward breaks for the benefit of those struggling with their loss of sight.

- A full programme of Torch Holidays including three Moving Forward breaks ran at the Centre with the benefit of the improvements seen in large average number of blind and partially sighted guests.

The Torch Trust for the Blind

Directors' report for the year ended 30th September 2015

Resources

Survey the readership, monitor and review the recently introduced magazines that pilot the offering of accessible editions of mainstream Christian magazines and plan the future Torch accessible magazine line-up.

- Torch now offers the Premier Christianity a mainstream Christian magazine in audio in its entirety (save for advertising). A monthly publication, a quarterly audio was initially introduced and proved popular with Torch's readership. A monthly audio edition has been produced since January and now has a readership of 216 blind and partially sighted people.
- A Braille and large print edition of a systematic selection of content of the Evangelicals Now magazine has also become an established component in Torch's periodicals line-up, with total readership growing to 76.
- Reading for All, a Torch produced magazine that promotes reading of accessible editions and other Torch services to the UK user base has become a popular and established part of Torch's repertoire.

Continue the development and implementation of automated transcription processes for Braille and large print and extend to include synthetic audio in support of more responsive of Christian reading materials.

- The quality and utility of Torch's automated transcription system has continued to improve and it is in routine use releasing key staff time for other tasks.
- Torch continues to explore the appropriate use of synthetic audio as part of its increasingly responsive transcription operation.

Advance the introduction of the Unified English Braille (UEB) code to Torch's publications.

- Torch has moved to the UEB code for transcription and has developed its automation to support this.

Move exclusively to digital audio media and end the provision of cassette services in the UK and, as far as possible, worldwide.

- Continuing progress in the adoption of digital audio has been made but with a desire not to deprive any client of benefit of reading the material they love the elimination of cassettes has not yet proved possible.

The Torch Trust for the Blind

Directors' report for the year ended 30th September 2015

Implement the new web-based shop and internal sales order processing system, enabling clients to manage their own accounts online.

- The intended route to achieving this proved impracticable. As a partial solution Torch's accessible editions of Christian books are being included in the Eden online Christian bookstore.

International

Send a container of Aid Africa aid items to Malawi and as a response to the recent severe flooding affecting that country.

- A container of aid items was shipped and Janet Stafford, Torch's International Leader was able to visit to oversee distribution to blind and partially sighted people impacted by the flooding and others living in poor rural settings.

Encourage and support accessible Bible distribution, particularly in Africa, and work with partners to advance the availability of Braille, large print and audio Bibles worldwide.

- African language Braille Bible production has continued in the Torch Trust Malawi operation including the production of a large number of Bible volumes in Bemba for Zambia.

Pursue other activities that support international partners in their Christian initiatives among people with sight loss

- Torch CEO Gordon Temple made a visit to Moldova, Europe's poorest country, supporting a blind pastor from Hungary in a programme facilitated by a US mission agency. They met many blind people in both urban and rural locations and were able to provide some awareness raising training to both Christian leaders and social workers.
- Subsequently thirty dual-language (Russian and Romanian) Megavoice audio Bibles were sent for distribution.

The Torch Trust for the Blind

Directors' report for the year ended 30th September 2015

Financial Review

Total income dropped back to £1,027,264 from a peak of £1,155,615 in 2014 to an amount more typical of recent years (2013 - £1,038,182). Exceptionally in 2014 there was substantial Restricted income in support of capital project to refurbish and extend the Torch Holiday & Retreat Centre.

Unrestricted donations continue to come from a variety of sources - individuals (84%), churches (6%) and Torch Fellowship Groups (10%).

Expenditure rose by 6% to £988,454 (2014 - £932,140) in support of growth in Torch Holidays (where income grew by 31%), through higher, in restricted fund expenditure in International work and the full year costs of additional regionally-based staff.

During the year the Torch Trust has registered for VAT as a consequence of the actual and projected growth in the activity and income at the enlarged Torch Holiday & Retreat Centre. With registration backdated to 1st January 2014 the Torch Trust has been able to reclaim VAT charged on building work done at the Centre in the prior year as well as the current year.

The Statement of Financial Activities shows a surplus of £38,810 (3.7% of income).

Capital expenditure was dominated by the final phase of improvements at the Torch Holiday & Retreat Centre, mainly the addition of three completely new bedrooms. The Trustees are grateful for the funding received from the Bradbury Foundation in this connection.

The interest free loan of £30,000 generously provided in support of these improvements was repaid in full in December 2015 and is included in the Restricted Funds balances shown in the notes to the Accounts. The Trust has the benefit of a further generous interest free loan of £4,000 repayable within the present year. Both loans are included within the Creditors total.

With the additions and improvements to the Torch Holiday & Retreat Centre the Trust has further reinforced its already strong balance sheet to bring the fund up to £2,879,813 (2014 - £2,841,003) including its two freehold properties now at an aggregate book value of £2,614,079.

The Torch Trust for the Blind

Directors' report for the year ended 30th September 2015

Cash balances of £155,066 were held at the year-end (2014 - £154,030). Of this £45,565 was in Restricted Funds (2014 - £50,965).

The net unrestricted cash balance at the year-end of £109,501 was below the minimum cash reserves policy (2 months expenditure, being £165,000) agreed by the Board.

The Board with the CEO and Operating Officer monitors the cash position of the Trust on a regular basis and keep under review options that would allow it to release cash from the ample assets.

The Trustees acknowledge with gratitude all grants received during the year. The Trustees also wish to express their appreciation to the many who support the work of the Torch Trust by making donations, large and small, and honour those who have supported Torch by leaving a legacy gift.

The finances are overseen by the Operating Officer, Michael Heaney, who reports regularly to the Board on the financial performance of the Trust.

Reserves Policy

As stated above, the Board has a minimum cash reserves policy of two months average expenditure. For the year under review that equated to £165,000.

Restricted Funds

The Restricted Funds balances of £45,565 are detailed in note 11 to the Accounts. The main constituent Funds are held for:

- Strategic Plan implementation (web development and Torch radio programme) - £9,739
- Africa (supporting blind and partially sighted people with literature and humanitarian aid) - £3,976
- Torch Holiday & Retreat Centre (including a loan of £30,000) - £31,812

All of the funds are likely to be spent during the course of the next financial year.

Designated Funds

There are also designated fund balances of £280 being the profit from sales of the MegaVoice handheld audio Bible. The fund is designated by the Board to fund the purchase of further solar powered audio Bibles to support the continuation of free distribution to visually impaired people overseas.

The Torch Trust for the Blind

Directors' report for the year ended 30th September 2015

Budget

A budget has been agreed with the Board for the 2015/16 financial year which supports the programme of work to both continue Torch Trust's activities and services and to meet the objectives set out below.

Objectives for 2015-16

A new five year Strategic Plan comes into effect in January 2016 covering the period to December 2020. This plan shows much continuity with the five year Strategic Plan, envisaging further change but change that is largely in the same direction as has been already embarked upon.

Accordingly the following objectives have been set for the 2015-16 period, with a view to progressing the implementation of the charity's five year Strategic Plan.

General

- Finalise and launch internally and externally the new Strategic Plan 2016-2020 and set plans for advancing its implementation throughout the organisation.
- Recruit the right people to the key vacancies that need to be filled to advance in the implementation of the Strategic Plan.
- Commence an upgrading of our communications activities.
- Continue to stimulate and foster the engagement of supporters with the Torch Trust and its activities.

Presence

- Continue the roll-out of local Journeying With schemes and the national Journeying With By Phone service to reach and provide practical, emotional and spiritual support more people through the traumatic experience of sight loss.
- Develop the Torch Holidays programme to meet the recognised needs of blind and partially sighted people and people losing their sight, taking advantage of the improved and enlarged premises at the Torch Holiday & Retreat Centre.
- Explore options and opportunities of the development of new local Torch Groups and strengthen support to the existing network of local Groups, giving fresh emphasis to hospitality as a key outworking of Torch's values.
- Develop the links with local sight loss services and professionals and with local churches and church networks that support the vision to reach more people with sight loss at their times of greatest need.

The Torch Trust for the Blind

Directors' report for the year ended 30th September 2015

- Set up a bursary scheme to ensure that those who would benefit from a Torch Holiday but cannot afford it are able to.
- Start to build the links that ensure that there is always an onwards pathway for those Torch serves.
- Take the first steps in the development of Torch Hubs that draw together, coordinate and support the local services that Torch offers, region by region, starting in the regions where Torch already has local staff presence.

Resources

- Advance the methods and means by which Torch offers greater choice of reading materials in accessible formats to clients.
- Pursue opportunities to bring accessible Christian books to those who can benefit from them through other channels, including the mainstream Christian book trade.
- Seek to complete the transition to "all digital" audio with encouragement for those who find the move from cassette difficult.
- Continue to develop Torch's periodicals offering with an emphasis on giving access to mainstream Christian publications.
- Continue to develop Torch's automated transcription and on-demand production to support an ever more responsive service to clients.

International

- Continue to foster and maintain international partnership relationships with Christian agencies that engage with people with sight loss.
- Continue to distribute and promote the distribution of Bibles in accessible formats, especially in Africa
- Continue to support and encourage the trustees, staff and volunteers working with Torch Trust Malawi to produce and distribute accessible Bibles and provide a distinctively Christian response to the acute needs of people with sight loss in this and other African countries.
- Review the international readership of Torch's magazines in a thoughtful process towards ensuring that appropriate media and quantities are sent to blind and partially sighted people the world over.

Infrastructure

- Review the overall organisation structure to adapt it to support the vision set out in the Strategic Plan.

The Torch Trust for the Blind

Directors' report for the year ended 30th September 2015

- Initiate the strengthening of Torch's operational infrastructure in readiness to support a more distributed and localised structure to Torch's UK activities.
- Upgrade the financial systems to better support the changes envisaged.
- Improve Torch's personnel (HR) processes towards a better recruited, trained, supported and motivated staff and volunteer team.
- Develop the client support offered by the Client Services team to better serve the range of needs that come to Torch from blind and partially sighted people and people losing their sight.
- Continue to review the best use of the excellent quality premises that Torch Trust has in its ownership.

Public Benefit Report

The trustees of the charity have complied with their duty under Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

The objects of Torch Trust are the relief and support of blind and partially sighted people in accordance with the Christian Basis of Faith contained within the charity's governing document.

The activities, programmes and services provided in furtherance of these objects have been described in this report. They are available to people of all faiths or none who wish to avail themselves of what Torch has to offer.

The Charity is also keen to ensure that cost is not a barrier to participation. Many of its services are free. Publications are provided at no more than a print-equivalent price. Torch also assists Clients whose financial situation prevents them from participating and, where appropriate, will discount the cost.

Trustees' responsibilities statement

The trustees (who are also directors of The Torch Trust for the Blind for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Torch Trust for the Blind

Directors' report for the year ended 30th September 2015

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Board on 20 April 2016

Marilyn Baker, Trustee Director

Michael Heaney, Company Secretary

Independent auditor's report to the members of The Torch Trust for the Blind

We have audited the financial statements of The Torch Trust for the Blind for the year ended 30th September 2015 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on pages 28 and 29, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Independent auditor's report to the members of
The Torch Trust for the Blind**

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out below:

In common with many other businesses of this size and nature we are responsible, when required, for assisting with the preparation of the financial statements.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30th September 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006.

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Independent auditor's report to the members of
The Torch Trust for the Blind**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Philip John Dymond (senior statutory auditor)

For and on behalf of Cheyettes Ltd

Chartered Certified Accountants and

Statutory Auditors

167 London Road

Leicester

LE2 1EG

25th April 2016

The Torch Trust for the Blind

Statement of financial activities for the year ended 30th September 2015

		Unrestricted	Restricted	Total	Total
	Notes	£	£	2015	2014
				£	£
INCOMING RESOURCES					
Incoming resources from generated funds:					
<i>Voluntary income</i>					
Donations		355,277	81,949	437,226	465,743
Tax recovered		29,525	5,440	34,965	34,989
Legacies		333,477	-	333,477	415,994
Grants		10,500	101,500	112,000	144,500
<i>Investment income</i>					
Interest receivable		139	-	139	2,029
Incoming resources from charitable activities:					
Sales of braille, giant print and audio		23,377	-	23,377	18,830
Holidays and retreats		75,746	-	75,746	58,029
Other		9,009	-	9,009	15,501
Other incoming resources:					
Gain on disposal of fixed assets	4	1,325	-	1,325	-
Total incoming resources		838,375	188,889	1,027,264	1,155,615
RESOURCES EXPENDED					
Costs of generating funds					
<i>Costs of generating voluntary income</i>					
UK outreach	2a)	18,336	-	18,336	19,654
Costs of charitable activities					
UK outreach	2b)	16,656	483	17,139	14,769
Production/distribution of accessible literature	2c)	46,892	-	46,892	36,037
Overseas outreach		23,551	51,732	75,283	60,936
Holidays and retreats		49,276	-	49,276	39,081
Staff remuneration and costs	2d)	531,000	23,171	554,171	533,742
Establishment costs	2e)	123,700	7,111	130,811	125,579
Support costs	2f)	81,915	4,753	86,668	92,473
Governance costs	3	9,878	-	9,878	9,869
Total resources expended		901,204	87,250	988,454	932,140

The Torch Trust for the Blind

Statement of financial activities for the year ended 30th September 2015

Net (outgoing)/incoming resources before transfers		(62,829)	101,639	38,810	223,475
Transfers between funds	10	107,039	(107,039)	-	-
Net movement in funds		<u>44,210</u>	<u>(5,400)</u>	<u>38,810</u>	<u>223,475</u>
Total funds brought forward		<u>2,790,038</u>	<u>50,965</u>	<u>2,841,003</u>	<u>2,617,528</u>
Total funds carried forward		<u><u>2,834,248</u></u>	<u><u>45,565</u></u>	<u><u>2,879,813</u></u>	<u><u>2,841,003</u></u>

The Statement of Financial Activities includes all incoming and outgoing resources of the charity, including all recognised gains and losses, and therefore a separate Income and Expenditure Account and Statement of Recognised Gains and Losses is not required.

The Torch Trust for the Blind

**Balance sheet
as at 30th September 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		2,642,947		2,644,195
Current assets					
Stocks		10,842		5,278	
Debtors	8	170,660		111,885	
Cash at bank and in hand		155,066		154,030	
		336,568		271,193	
Creditors: amounts falling due within one year	9	(99,702)		(44,385)	
Net current assets			236,866		226,808
Total assets less current liabilities			2,879,813		2,871,003
Creditors: amounts falling due after more than one year	10		-		(30,000)
Net assets			2,879,813		2,841,003
Funds					
Restricted	11		45,565		50,965
Unrestricted	11		2,834,248		2,790,038
			2,879,813		2,841,003

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These accounts were approved by the directors on 20th April 2016, and are signed on their behalf by:

Marilyn Baker
Trustee director
Company registration number 04616526

The Torch Trust for the Blind

Notes to the financial statements for the year ended 30th September 2015

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' published in March 2005 and the Companies Act 2006.

1.2. Incoming resources

General donations and gifts (at cash value) are brought into account when received. Volunteer time is not included in the financial statements. Legacies are accounted for once it is known with reasonable certainty how much and when funds will be received.

Donations and grants given for specific purposes are treated as income in the year of receipt. Unspent restricted income is included under restricted funds as it is fully committed.

Income received in respect of holidays and retreats to be fulfilled in a future accounting period is deferred.

1.3. Resources expended

Expenditure is included on an accruals basis.

The resources expended are classified under the charity's functional categories of expenditure and type of expense in order to provide more useful information. The functional categories are explained in the notes.

The functional costs comprise direct costs attributable to the activity, including irrecoverable VAT. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with budgeted use of resources.

Governance costs relate to management and administration of the charity.

The Torch Trust for the Blind

Notes to the financial statements for the year ended 30th September 2015

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Freehold buildings	-	Straight line over one hundred years
Machinery and equipment		25% straight line
Fixtures and fittings	-	25% straight line
Motor vehicles	-	25% straight line

No depreciation is provided on freehold land and assets costing less than £500 are not capitalised.

1.5. Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease duration.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.7. Fund accounting

Unrestricted funds comprise the accumulated surplus or deficit on the statement of financial activities. They are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. An amount of 6% of each donation made towards restricted purposes is deducted to contribute to the cost of administering the gift.

Designated funds are funds set aside by the Trustees for specific purposes.

Restricted funds are funds subject to specific restricted conditions imposed by donors. The areas of use of the restricted funds are set out in note 10 to the financial statements.

1.8. Stock

Stock is valued at the lower of cost and net realisable value including provisions for items donated rather than sold.

The Torch Trust for the Blind

Notes to the financial statements
for the year ended 30th September 2015

2. Resources expended

	Total 2015 £	Total 2014 £
Costs of generating voluntary income		
a) UK Outreach		
Literature	16,068	14,668
Exhibitions & events	120	258
Advertising & promotion	1,337	257
Other supporter activity & donations	811	4,471
	<u>18,336</u>	<u>19,654</u>
 Charitable activities		
b) UK Outreach		
Radio	5,881	5,293
Fellowship groups	1,149	717
Literature	4,470	1,725
Exhibitions & events	4,341	6,556
Advertising & promotion	1,298	478
	<u>17,139</u>	<u>14,769</u>
 c) Production and distribution costs		
Braille	11,351	8,067
Giant print	21,404	20,465
Audio	7,285	4,830
Packaging & miscellaneous	3,314	2,675
Miscellaneous purchases HRC	3,538	-
	<u>46,892</u>	<u>36,037</u>

The Torch Trust for the Blind

Notes to the financial statements for the year ended 30th September 2015

d) Staff remuneration and costs

Wages and salaries	508,563	473,669
Social security costs	30,526	27,800
Staff money purchase pension costs	2,159	-
Staff training	2,084	3,002
Other staff costs	10,839	29,271
	<u>554,171</u>	<u>533,742</u>

No employee received emoluments amounting to more than £60,000 in either year.

Trustees received no remuneration (2014 - £nil) and one Trustee was reimbursed expenses amounting to £730 (2014: two trustees £1,916).

During the year the charitable company had an average monthly number of 38 employees (2014 - 38).

e) Establishment costs

Rates & insurance	11,043	10,351
Power & water	35,887	31,451
Internet & website	1,098	1,383
Health & safety & security	5,715	6,802
Equipment maintenance	6,225	1,805
Premises & grounds maintenance	17,896	21,337
Hospitality & sundry	4,339	5,315
Depreciation (TH & HRC)	48,608	47,135
	<u>130,811</u>	<u>125,579</u>

The Torch Trust for the Blind

Notes to the financial statements for the year ended 30th September 2015

f) Support costs

Travel & motor expenses	30,862	40,290
Professional & consultancy fees	3,819	2,531
Postage & stationery	25,826	23,797
Telephone	12,071	10,553
Bank charges & interest	4,167	2,751
Subscriptions	3,079	3,182
Software & sundry expenses	6,844	9,369
	86,668	92,473
	86,668	92,473

3. Governance costs

	Total 2015	Total 2014
	£	£
Accountancy	3,000	2,500
Audit	5,880	5,880
Legal and professional	-	10
Trustees meeting expenses	396	877
Trustees indemnity insurance	602	602
	9,878	9,869
	9,878	9,869

4. Profit on disposal of fixed assets

	Total 2015	Total 2014
	£	£
Proceeds	(1,325)	-
Costs of purchase	9,968	10,892
Depreciation on disposals	(9,968)	(10,892)
	(1,325)	-
	(1,325)	-

The Torch Trust for the Blind

Notes to the financial statements for the year ended 30th September 2015

5. Auditors' remuneration

	2015	2014
	£	£
Auditors' remuneration - audit of the financial statements	5,880	5,880
Auditors' remuneration - other fees:		
- Non-Audit Remuneration to Auditors	3,000	2,500

6. Pension costs

The charity operates a defined contribution pension scheme in respect of the staff. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the charity and amounted to £2,159 (2014 - £-).

The Torch Trust for the Blind

Notes to the financial statements
for the year ended 30th September 2015

7. Tangible fixed assets held for use by the charity

	Land and buildings freehold	Machinery and equipment	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1st October 2014	2,850,745	296,984	72,588	41,000	3,261,317
Additions	38,579	-	8,780	-	47,359
Disposals	-	(9,968)	-	-	(9,968)
At 30th September 2015	<u>2,889,324</u>	<u>287,016</u>	<u>81,368</u>	<u>41,000</u>	<u>3,298,708</u>
Depreciation					
At 1st October 2014	247,454	279,050	70,117	20,500	617,121
On disposals	-	(9,968)	-	-	(9,968)
Charge for the year	27,791	7,491	3,076	10,250	48,608
At 30th September 2015	<u>275,245</u>	<u>276,573</u>	<u>73,193</u>	<u>30,750</u>	<u>655,761</u>
Net book values					
At 30th September 2015	<u>2,614,079</u>	<u>10,443</u>	<u>8,175</u>	<u>10,250</u>	<u>2,642,947</u>
At 30th September 2014	<u>2,603,291</u>	<u>17,934</u>	<u>2,471</u>	<u>20,500</u>	<u>2,644,196</u>

Freehold land and buildings includes non-depreciable land in the sum of £110,309.

8. Debtors	2015	2014
	£	£
Trade debtors	647	1,169
Other debtors	166,186	106,204
Prepayments and accrued income	3,827	4,512
	<u>170,660</u>	<u>111,885</u>

The Torch Trust for the Blind

**Notes to the financial statements
for the year ended 30th September 2015**

9. Creditors: amounts falling due within one year	2015 £	2014 £
Loan creditor	34,000	-
Trade creditors	38,933	21,501
Accruals and deferred income	26,136	22,884
Pension contributions	633	-
	99,702	44,385
	99,702	44,385
 Deferred income		
Balance at start of year	12,729	6,780
Amounts released to incoming resources	(12,729)	(6,780)
Amounts deferred in year	13,085	12,729
	13,085	12,729
	13,085	12,729

Deferred income relates to payments for Torch holidays that are recognised in the year the holiday takes place.

10. Creditors: amounts falling due after more than one year	2015 £	2014 £
Loan creditor	-	30,000
	-	30,000
	-	30,000

The Torch Trust for the Blind

Notes to the financial statements for the year ended 30th September 2015

11. Funds Movement

RESTRICTED FUNDS	At 1st October 2014	Incoming resources	Outgoing resources	Transfers	At 30th September 2015
	£	£	£	£	£
Africa	1,544	56,964	(52,030)	(2,502)	3,976
Torch Holiday & Retreat Centre	38,872	121,094	(26,919)	(101,235)	31,812
Web Shop Project	5,717	1,500	(84)	(90)	7,043
Torch Radio	2,696	-	-	-	2,696
Equipment	307	-	(307)	-	-
Staff Salaries (Personal Support)	18	3,585	(3,271)	(244)	88
Other	1,811	5,746	(4,639)	(2,968)	(50)
TOTAL RESTRICTED FUNDS	<u>50,965</u>	<u>188,889</u>	<u>(87,250)</u>	<u>(107,039)</u>	<u>45,565</u>
UNRESTRICTED FUNDS					
Accumulated surplus	2,786,953	834,695	(894,719)	107,039	2,833,968
DESIGNATED FUNDS					
Megavoice Africa	3,085	3,680	(6,485)	-	280
TOTAL UNRESTRICTED FUNDS	<u>2,790,038</u>	<u>838,375</u>	<u>(901,204)</u>	<u>107,039</u>	<u>2,834,248</u>
TOTAL FUNDS	<u>2,841,003</u>	<u>1,027,264</u>	<u>(988,454)</u>	<u>-</u>	<u>2,879,813</u>

The areas of operation in respect of these funds are as set out in the Directors' Report.

The Torch Trust for the Blind

Notes to the financial statements for the year ended 30th September 2015

12. Analysis of net assets between funds

	Tangible fixed assets £	Net current assets £	Total £
Restricted funds	-	45,565	45,565
Designated funds	-	280	280
Unrestricted funds	2,642,947	191,021	2,833,968
	<u>2,642,947</u>	<u>236,866</u>	<u>2,879,813</u>

13. Related party transactions

Marilyn Baker, a trustee of The Torch Trust for the Blind, is an employee of the charity MBM. The Torch Trust for the Blind has a contract in place with MBM for the provision of speakers, music and programme for retreats and away days, speakers and music for Torch events, advice in connection with and presenter of the Torch Reflections Radio programme and other specific duties appropriate to the work of MBM on request. Expenditure amounted to £1,450 in the year (2014 - £969). At 30th September 2015 the amount owed to MBM by The Torch Trust for the Blind was in the sum of £1,450 (2014 - £969).

Dr. Michael Townsend, a trustee of The Torch Trust for the Blind, is also a trustee director of Through the Roof Charitable Trust. During 2014 the charitable company sold publications and literature to Through the Roof in the sum of £573 and during the current year recharged various expenses of £553 (2014 - £2,010) in connection with Churches for All network. In addition, the charitable company made a Churches for All partnership contribution to Through the Roof Charitable Trust of £750. At 30th September 2015 the amount owed to Torch Trust for the Blind was £122 (2014 - £559).

14. Company limited by guarantee

The entity is a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association.

The Torch Trust for the Blind

Notes to the financial statements for the year ended 30th September 2015

15. Financial commitments

At 30th September 2015 the company had annual commitments under non-cancellable operating leases as follows:

	Equipment	
	2015	2014
	£	£
Expiry date:		
Within one year	-	112
Between one and five years	6,600	6,600
	<u>6,600</u>	<u>6,712</u>